



General Assembly

January Session, 2003

Raised Bill No. 6466

LCO No. 3336

Referred to Committee on Select Committee on Housing

Introduced by:
(HSG)

***AN ACT EXPANDING THE HOUSING TAX CONTRIBUTION PROGRAM
AND THE HISTORIC HOME REHABILITATION TAX CREDIT
PROGRAM.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (a) of section 8-395 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective July*
3 *1, 2003*):

4 (a) As used in this section, (1) "business firm" means any business
5 entity authorized to do business in the state and subject to the
6 corporation business tax imposed under chapter 208, or any entity
7 subject to a tax imposed by chapter 213a, or any company subject to a
8 tax imposed under chapter 207, or any air carrier subject to the air
9 carriers tax imposed under chapter 209, or any railroad company
10 subject to the railroad companies tax imposed under chapter 210, or
11 any regulated telecommunications service, express, telegraph, cable, or
12 community antenna television company subject to the regulated
13 telecommunications service, express, telegraph, cable, and community
14 antenna television companies tax imposed under chapter 211, or any
15 utility company subject to the utility companies tax imposed under

16 chapter 212, and (2) "nonprofit corporation" means a nonprofit
17 corporation incorporated pursuant to chapter 602 or any predecessor
18 statutes thereto, having as one of its purposes the construction,
19 rehabilitation, ownership or operation of housing and having articles
20 of incorporation approved by the executive director of the Connecticut
21 Housing Finance Authority in accordance with regulations adopted
22 pursuant to section 8-79a or 8-84.

23 Sec. 2. Subsection (j) of section 10-320j of the general statutes is
24 repealed and the following is substituted in lieu thereof (*Effective July*
25 *1, 2003*):

26 (j) The Commissioner of Revenue Services shall grant a tax credit to
27 a taxpayer holding the tax credit voucher issued under subsections (e)
28 to (i), inclusive, of this section against any tax due under chapter 207,
29 208, 209, 210, 211, [or] 212 or 229 in the amount specified in the tax
30 credit voucher. Such taxpayer shall submit the voucher and the
31 corresponding tax return to the Department of Revenue Services.

This act shall take effect as follows:	
Section 1	<i>July 1, 2003</i>
Sec. 2	<i>July 1, 2003</i>

Statement of Purpose:

To expand the tax credits available for the rental housing assistance trust fund program and the rehabilitation of historic homes tax credit program.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]